(b) The total number of drug smuggling cases booked by the various drug law enforcement agencies in the country during 1988, are 1770. Of 2007 persons arrested for various drug related crimes in 1988, 333 persons had been convicted.

Development of capital market

3586. SHRIMATI SUDHA VIJAY JOSHI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a high level working group set up by his Ministry on development of capital market has submitted its report;

(b) if so, what are the details thereof; and

(c) what decision Government have taken on the basis of the report?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) The high level working group set up by the Planning Commission on development of capital market has submitted its report.

(b) and (c) The recommendations of the group are under examination of Government and these will be disclosed as and when a decision is taken.

Excise duty on consumer durables

3587. PROF. C. LAKSHMANNA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that hike in the excise duties on consumer durables in general and electronic goods in particular will adversely affect the growth of electronic goods industries; and

(b) if so, what corrective steps will be taken to prevent the adverse affect and if not, what are the reasons for upholding the production in these areas inspite of the hike?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRI AJIT PANJA): (a) and (b) The growth of electronic goods industry depends upon a variety of factors like industrial licensing policy, setting up of new industries, development of new products, demand, price etc. Excise duty is one of the factors in determining the market price of consumer items. It cannot therefore be said that the recent increase in excise duties on consumer durables by itself would adversely affect the growth of electronic goods industry.

Transfer of funds by the public sector undertaking from S.B.I. to nationalised banks

3588. SHRI MURLIDHAR CHANDRAKANT BHANDARE: Will the Minister of FINANCE be pleased to state:

(a) what is the percentage of funds belonging to different public sector undertakings in the State Bank of India and other nationalised banks at present;

(b) whether a trend has been noticed by Government to transfer funds from the State Bank of India to other nationalised banks; and

(c) whether Government have gone into the matter and if so, what is the outcome thereof?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) Reserve Bank of India (RBI) has reported that the present data reporting system of the Bank does not generate the information relating to the percentage of funds belonging to different public sector undertakings in the State Bank of India and other nationalised banks.

(b) and (c) In terms of the existing instructions and practices, a public sector undertaking is free to deal with any of the 28 public sector banks unless there is a specific provision in the Statutes under which it has been set up limiting or restricting its operations with one or more banks.